

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: W. R. Grace & Co., et al
Debtor

Case No. **01-01139** Jointly Administered
Reporting Period: April 2001-November 2005

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (con't)		
Copies of bank statements			
Cash disbursements journals			
Statement of Operations	MOR-2		
Balance Sheet	MOR-3		
Status of Postpetition Taxes	MOR-4		
Copies of IRS Form 6123 or payment receipt			
Copies of Federal income tax returns filed during reporting period			
Summary of Unpaid Postpetition Debts	MOR-4		
Listing of aged accounts payable			
Accounts Receivable Reconciliation and Aging	MOR-5		
Debtor Questionnaire	MOR-5		

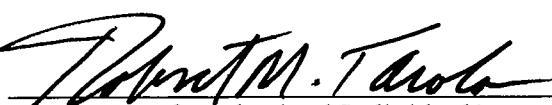
I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the documents attached are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date



Signature of Authorized Individual*



Date

Robert M. Tarola

Printed Name of Authorized Individual

Senior Vice President and
Chief Financial Officer

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

Grace International Holdings
 Schedule of Cash Receipts and Disbursements
 MOR-1
 April 2001

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES			-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			-
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

May 2001

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	20,133,369	20,133,369	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	20,133,369	20,133,369	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	20,133,369	20,133,369	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	20,133,369	20,133,369	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

June 2001

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	8,463,168	8,463,168	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	8,463,168	8,463,168	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	8,463,168	8,463,168	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	8,463,168	8,463,168	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

July 2001

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	847,493	847,493	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	847,493	847,493	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	847,493	847,493	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	847,493	847,493	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

August 2001

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES			
ACCOUNTS RECEIVABLE - INTERCOMPANY			
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			
DIP BORROWINGS			
TRANSFERS IN - THIRD PARTIES			
TRANSFERS IN - NONFILING ENTITIES			
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL			
PAYROLL TAXES			
TRADE PAYABLES - THIRD PARTIES			
TRADE PAYABLES - INTERCOMPANY			
ACCOUNT SECURITIZATION			
PAYMENTS AS SERVICER FOR GRPI			
DIP PRINCIPAL REPAYMENTS			
DIP INTEREST AND USAGE FEES			
TRANSFERS OUT - THIRD PARTIES			
TRANSFERS OUT - NONFILING ENTITIES			
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			
MISCELLANEOUS			
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

September 2001

	Grace International Holdings 923138524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	5,108,723	5,108,723	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	5,108,723	5,108,723	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	5,108,723	5,108,723	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	5,108,723	5,108,723	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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October 2001

	Grace International Holdings 923138524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	181,597	181,597	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	181,597	181,597	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	181,597	181,597	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	181,597	181,597	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

November 2001

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES			
ACCOUNTS RECEIVABLE - INTERCOMPANY			
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			
DIP BORROWINGS			
TRANSFERS IN - THIRD PARTIES			
TRANSFERS IN - NONFILING ENTITIES			
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL			
PAYROLL TAXES			
TRADE PAYABLES - THIRD PARTIES			
TRADE PAYABLES - INTERCOMPANY			
ACCOUNT SECURITIZATION			
PAYMENTS AS SERVICER FOR GRPI			
DIP PRINCIPAL REPAYMENTS			
DIP INTEREST AND USAGE FEES			
TRANSFERS OUT - THIRD PARTIES			
TRANSFERS OUT - NONFILING ENTITIES			
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			
MISCELLANEOUS			
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)			
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

December 2001

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	22,521,095	22,521,095	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	22,521,095	22,521,095	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	22,521,095	22,521,095	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	22,521,095	22,521,095	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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January 2002

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	80,000	80,000	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	80,000	80,000	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	80,000	80,000	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	80,000	80,000	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

February 2002

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES			-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			-
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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March 2002

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	17,254,849	17,254,849	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	17,254,849	17,254,849	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	17,254,849	17,254,849	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	17,254,849	17,254,849	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

April 2002

	Grace International Holdings 923136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	531,358	531,358	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	531,358	531,358	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	531,358	531,358	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	531,358	531,358	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

May 2002

	Grace International Holdings 923138524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	3,476,875	3,476,875	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	3,476,875	3,476,875	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	3,476,875	3,476,875	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	3,476,875	3,476,875	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

June 2002

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	11,503,486	11,503,486	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	11,503,486	11,503,486	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	11,503,486	11,503,486	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	11,503,486	11,503,486	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1
July 2002

	Grace International Holdings 923136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	107,763	107,763	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	107,763	107,763	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	107,763	107,763	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	107,763	107,763	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

August 2002

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	63,574	63,574	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	63,574	63,574	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	63,574	63,574	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	63,574	63,574	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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September 2002

	Grace International Holdings 923136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	5,406,170	5,406,170	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	5,406,170	5,406,170	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	5,406,170	5,406,170	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	5,406,170	5,406,170	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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October 2002

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	109,117	109,117	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	109,117	109,117	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	109,117	109,117	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	109,117	109,117	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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November 2002

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES			
ACCOUNTS RECEIVABLE - INTERCOMPANY			
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			
DIP BORROWINGS			
TRANSFERS IN - THIRD PARTIES			
TRANSFERS IN - NONFILING ENTITIES			
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL			
PAYROLL TAXES			
TRADE PAYABLES - THIRD PARTIES			
TRADE PAYABLES - INTERCOMPANY			
ACCOUNT SECURITIZATION			
PAYMENTS AS SERVICER FOR GRPI			
DIP PRINCIPAL REPAYMENTS			
DIP INTEREST AND USAGE FEES			
TRANSFERS OUT - THIRD PARTIES			
TRANSFERS OUT - NONFILING ENTITIES			
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			
MISCELLANEOUS			
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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December 2002

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	12,563,444	12,563,444	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	12,563,444	12,563,444	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	12,563,444	12,563,444	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	12,563,444	12,563,444	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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January 2003

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	893,441	893,441	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	893,441	893,441	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	893,441	893,441	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	893,441	893,441	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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February 2003

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES			-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			-
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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March 2003

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$	\$	-
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	5,764,240	5,764,240	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	5,764,240	5,764,240	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	5,764,240	5,764,240	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	5,764,240	5,764,240	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$	-	\$

Grace International Holdings
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 April 2003

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS		-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION			
PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS		-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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May 2003

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	1,770,000	1,770,000	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	1,770,000	1,770,000	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	1,770,000	1,770,000	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	1,770,000	1,770,000	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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June 2003

	Grace International Holdings 923136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	11,494,018	11,494,018	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	11,494,018	11,494,018	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	11,494,018	11,494,018	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	11,494,018	11,494,018	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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July 2003

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	45,945,997	45,945,997	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	45,945,997	45,945,997	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	45,945,997	45,945,997	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	45,945,997	45,945,997	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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August 2003

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	37,483,850	37,483,850	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	37,483,850	37,483,850	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	37,483,850	37,483,850	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	37,483,850	37,483,850	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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September 2003

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	5,658,661	5,658,661	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	5,658,661	5,658,661	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	5,658,661	5,658,661	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	5,658,661	5,658,661	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

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October 2003

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	800,000	800,000	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	800,000	800,000	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	800,000	800,000	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	800,000	800,000	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings
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 November 2003

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	35,982	35,982	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	35,982	35,982	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	35,982	35,982	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	35,982	35,982	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

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December 2003

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	7,450,089	7,450,089	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	7,450,089	7,450,089	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	7,450,089	7,450,089	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	7,450,089	7,450,089	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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January 2004

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	3,600,000	3,600,000	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	3,600,000	3,600,000	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	3,600,000	3,600,000	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	3,600,000	3,600,000	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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February 2004

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES			-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS			-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			-
MISCELLANEOUS			-
TOTAL DISBURSEMENTS			-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)			-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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March 2004

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	5,272,755	5,272,755	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	5,272,755	5,272,755	
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	5,272,755	5,272,755	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	5,272,755	5,272,755	
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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April 2004

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES			-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS			-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			-
MISCELLANEOUS			-
TOTAL DISBURSEMENTS			-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)			-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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May 2004

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	60,305,000	60,305,000	-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	60,305,000	60,305,000	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	60,305,000	60,305,000	-
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	60,305,000	60,305,000	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings
 Schedule of Cash Receipts and Disbursements
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 June 2004

	Grace International Holdings 923136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	38,660,645	38,660,645	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	38,660,645	38,660,645	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	38,660,645	38,660,645	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	38,660,645	38,660,645	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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July 2004

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	-
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	-
DIP BORROWINGS		-	-
TRANSFERS IN - THIRD PARTIES		-	-
TRANSFERS IN - NONFILING ENTITIES		-	-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	-
TOTAL RECEIPTS		-	-
DISBURSEMENTS			
PAYROLL		-	-
PAYROLL TAXES		-	-
TRADE PAYABLES - THIRD PARTIES		-	-
TRADE PAYABLES - INTERCOMPANY		-	-
ACCOUNT SECURITIZATION		-	-
PAYMENTS AS SERVICER FOR GRPI		-	-
DIP PRINCIPAL REPAYMENTS		-	-
DIP INTEREST AND USAGE FEES		-	-
TRANSFERS OUT - THIRD PARTIES		-	-
TRANSFERS OUT - NONFILING ENTITIES		-	-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	-
MISCELLANEOUS		-	-
TOTAL DISBURSEMENTS		-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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August 2004

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	-
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	-
DIP BORROWINGS		-	-
TRANSFERS IN - THIRD PARTIES		-	-
TRANSFERS IN - NONFILING ENTITIES		-	-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	-
TOTAL RECEIPTS		-	-
DISBURSEMENTS			
PAYROLL		-	-
PAYROLL TAXES		-	-
TRADE PAYABLES - THIRD PARTIES		-	-
TRADE PAYABLES - INTERCOMPANY		-	-
ACCOUNT SECURITIZATION		-	-
PAYMENTS AS SERVICER FOR GRPI		-	-
DIP PRINCIPAL REPAYMENTS		-	-
DIP INTEREST AND USAGE FEES		-	-
TRANSFERS OUT - THIRD PARTIES		-	-
TRANSFERS OUT - NONFILING ENTITIES		-	-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	-
MISCELLANEOUS		-	-
TOTAL DISBURSEMENTS		-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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September 2004

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	6,469,136	6,469,136	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	6,469,136	6,469,136	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	6,469,136	6,469,136	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	6,469,136	6,469,136	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)			-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings
 Schedule of Cash Receipts and Disbursements
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 October 2004

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	30,240	30,240	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	30,240	30,240	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	30,240	30,240	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	30,240	30,240	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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November 2004

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	-
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	-
DIP BORROWINGS		-	-
TRANSFERS IN - THIRD PARTIES		-	-
TRANSFERS IN - NONFILING ENTITIES		-	-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	-
TOTAL RECEIPTS		-	-
DISBURSEMENTS			
PAYROLL		-	-
PAYROLL TAXES		-	-
TRADE PAYABLES - THIRD PARTIES		-	-
TRADE PAYABLES - INTERCOMPANY		-	-
ACCOUNT SECURITIZATION		-	-
PAYMENTS AS SERVICER FOR GRPI		-	-
DIP PRINCIPAL REPAYMENTS		-	-
DIP INTEREST AND USAGE FEES		-	-
TRANSFERS OUT - THIRD PARTIES		-	-
TRANSFERS OUT - NONFILING ENTITIES		-	-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	-
MISCELLANEOUS		-	-
TOTAL DISBURSEMENTS		-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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December 2004

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	17,891,350	17,891,350	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	17,891,350	17,891,350	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	17,891,350	17,891,350	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	17,891,350	17,891,350	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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January 2005

	Grace International Holdings 323138524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	28,765	28,765	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	28,765	28,765	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	28,765	28,765	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	28,765	28,765	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)			-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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February 2005

	Grace International Holdings 323138524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS		-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION			
PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS		-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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March 2005

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	3,580,496	3,580,496	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	3,580,496	3,580,496	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	3,580,496	3,580,496	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	3,580,496	3,580,496	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	\$ -	\$ -	\$ -
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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April 2005

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS		-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION		-	
PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS		-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

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May 2005

	Grace International Holdings 023136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION			
PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings
 Schedule of Cash Receipts and Disbursements
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 June 2005

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	3,431,310	3,431,310	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	3,431,310	3,431,310	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	3,431,310	3,431,310	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	3,431,310	3,431,310	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

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July 2005

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS		-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION		-	
PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS		-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

August 2005

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS		-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION			
PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS		-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

September 2005

	Grace International Holdings 923136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	14,661,808	14,661,808	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	14,661,808	14,661,808	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	14,661,808	14,661,808	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	14,661,808	14,661,808	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)			-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

October 2005

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES	1,942,175	1,942,175	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS	1,942,175	1,942,175	-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	1,942,175	1,942,175	
MISCELLANEOUS			-
TOTAL DISBURSEMENTS	1,942,175	1,942,175	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	\$ -	\$ -	\$ -
CASH - END OF MONTH	\$ -	\$ -	\$ -

Grace International Holdings

Schedule of Cash Receipts and Disbursements

MOR-1

November 2005

	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES			-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS			-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			-
MISCELLANEOUS			-
TOTAL DISBURSEMENTS			-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)			-
CASH - END OF MONTH	\$ -	\$ -	\$ -